

New York Stock Market

New York, November 29.—The subdience of the tumult in to-day's stock market afforded a strange contrast to yesterday's orderly decline. The dealing did not fall back to last week's low levels by any means, but the decreased activity and the narrowing range of the fluctuations suggested a return of the same conditions of indifference. The advances were firmly held and last prices were at the top.

The gloomy views of the industry and, especially, the railroad outlook attributed to Chairman James J. Hill of the Great Northern Railway, continued to absorb a large share of attention and discussion.

It was evident that certain of the matters over night left a conviction that the violence of the effect produced in yesterday's stock market by Mr. Hill's utterance was disproportionate. The bear interest stood ready to take profits by covering shorts. There was a reported disclaimer from Mr. Hill himself of the accuracy of the reports of his sentiments. There were reports also of dissenting views from other capitalists and bankers. All this served to take the edge off the effect of the matter in to-day's stock market.

The pool position continued the central subject of interest in the situation as a whole. The rise in the proportion of the dealings in United States Steel to one-third of the aggregate, with Reading and Union Pacific supplying nearly another third, these three stocks being the medium of the pool's operations, showed the heavy part still played in the dealings by that organization. Yesterday's severe decline was supposed to mark the abandonment of hopes by the pool managers of distributing their holdings at the high prices then prevailing. The reduced substance shown to-day suggested a renewed attempt to sustain outside demand at the lower level. The steady decrease of activity when prices advanced and the short interests reduced was esteemed a cessation in the demand.

Politics came in for some fresh discussion with the approach of the date for assembling of Congress, and the President's message. Reports regarding the supposed contents of the coming message were much less precise and detailed than usual in Washington news at this season. This gave rise to a suspicion that the plan of procedure at the coming session of Congress is still unformed and subject to modifications.

Possibilities of unpleasant surprises growing out of this condition had their influence in keeping the speculation under restraint. Nearly a million dollars in gold was taken again to-day for Canada and San Francisco, but without disturbing the ease of the money market.

Bonds were easy. Total sales par value were \$1,723,000. United States bonds were unchanged on call.

New York, November 29.—Money on call easy, 2 1/2 per cent.; ruling rate, 2 1/2 closing bid, 2 1/4 offered at 2 1/2 per cent. Time loans weak; sixty days and ninety days, 4 per cent., and six months, 1 per cent. Prime mercantile paper, 5 1/2 to 5 3/4. Sterling exchange strong, with actual business in bankers' bills at \$1,822,000; \$1,823,000 for sixty day bills, and at \$1,861,000 for demand. Commercial bills, \$4,511,126-\$4,52. Bar silver, 55 1/4. Mexican dollars, 46.

RICHMOND STOCK MARKET.

By Richard W. Mair, Stock and Bond Broker, 105 E. Main St.

Richmond, Va., November 29, 1910. STATE SECURITIES. Bid Asked.

Virginia Is. Old, C. and R. 100... \$74 85

Centuries, 2-3, C. and R. 100... \$74 584

RAILROAD BONDS.

A. G. L. R. Co. Tr. 4 c. 94

C. and R. A. Gen'l M. Co. 101

Georgia Pac. 1st 6s. 102... 112

Georgia, Se. and Co. 195... 106

Gulf, Mobile & T. Ry. 100... 102

Norfolk and West. Ry. 100... 102

Rich and Dan. Gold Co. 102... 105

Southern Air Line is. 100... 85

Seaboard Ad. & P. Co. bonds 100... 78

Southern Railway 1st 8s. 100... 108

Western N. & W. Ry. 100... 105

STEEL, RAILWAY BONDS

Va. Ry. and Power Co. 101... 87

STREET-RY. STOCKS. Par.

Va. Ry. and Power Co. 100... 71

Va. Ry. and Power Co. 100... 23

RAILROAD STOCKS. Par.

Atlantic Coast Line com. 100 116

B. F. and P. Div. Obig. 100... 75

Southern Railway pfd. 100... 69

Southern Railway com. 100... 26

BANK AND TRUST CO. STOCKS.

First National... 100 200

Merchants National... 100 63

National Bank of Virginia... 100 154

National State and City Bank... 100 173

Penitentiary... 100 66

Bank of Richmond... 100 24

Virginia Trust Company... 100 129

INSURANCE COMPANIES.

Virginia Fire and Marine... 25 65

MISCELLANEOUS.

American Tab. Co. pfd. 5 p. c. 100 35

American Locomotive... 100 104

Va. Car. Chem. pfd. 5 p. c. 100 122 124

Va. Car. Chem. Co. com. 100 99

Quotations for interest-paying bonds are at a price to which interest must be added. Income bonds and certificates of indebtedness are flat.

COTTON MARKETS.

New York, November 29.—There was a renewal of yesterday's trading movement at the opening of the cotton market today, but after an early break prices rallied on covering and bull support, with the close at a net advance of \$0.10 a pound. The market opened easy at a decline of 16 1/2 points and active positions sold 10 1/2 points net, but right after the call under scattering liquidation, the market turned up to the same character and apparently inspired by the same influences as noted yesterday. Cables were a little lower than expected, which encouraged the local selling but the importers' orders expected under 11.50 for May and June, and the market held that position had sold at 11.50. The market turned up realizing by recent sellers. Trading became rather quiet during the middle of the day and prices fluctuated irregularly within four points, the last night's close, but the market turned up to the expected renewed activity and strength on rumors that a prominent local cotton reporting bureau's correspondence estimated this year's yield at from 10,000,000 to 10,500,000 bales. The talk of such a sensible

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